

Site Name: Mallard Creek

Memorandum of PCS Site
Agreement

Site I. D.: MP54XC264-A

This memorandum evidences that a lease was made and entered into by written PCS Site Agreement dated October 31, 2002 between Tower Management & Construction, LLC, a Mississippi limited liability company ("Owner") and SprintCom, Inc., a Kansas corporation ("SprintCom"), the terms and conditions of which are incorporated herein by reference.

Such Agreement provides in part that Owner leases to SprintCom a certain site ("Site") located at 2512 Goodman Road, City of Horn Lake, County of DeSoto, State of Mississippi, within the property of the Raymond Hugh Dancy, QTIP Trust (also known as Alice Harper Dancy, Maurie C. Thomas & Gene Mathis, as Trustees of the Marital Trust), which is described in Exhibit A attached hereto, with grant of easement for unrestricted rights of access thereto and to electric and telephone facilities for a term of five (5) years commencing on October 31, 2002, which term is subject to four (4) additional five (5) year extension periods by SprintCom.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the day and year first above written.

"OWNER"

Name: Tower Management & Construction, LLC, a Mississippi limited liability company

By: 

William E. Xoste, Managing Partner

Address: 8330 Highway 51 North, Southaven, MS 38671

"SprintCom"

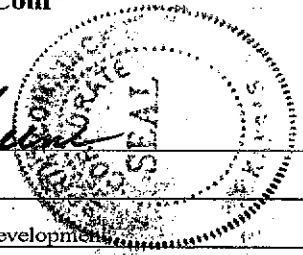
SprintCom, Inc., a Kansas corporation

By: 

Name: James W. Greene

Title: Director of S.E. Regional Site Development

Address: Attention: Director of S.E. Regional Site
1357 Hembree Road, Suite 100
Roswell, GA 30076

STATE MS.-DE SOTO CO.
FILED

MAY 21 1 11 PM '03

BK 98 PG 661
W.E. DAVIS CH. CLK.

This Instrument Prepared By:
SprintCom, Inc.
6160 Sprint Parkway
Overland Park, Kansas 66251
678-361-4557

Attach Exhibit A - Site Description

After Recording Please Return to:
Sprint PCS

Attn: Bev Narrimore 539
5959 Shallowford Rd., Suite 417
Chattanooga, TN 37421

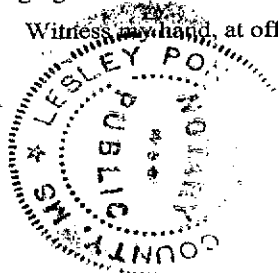
STATE OF MISSISSIPPI

COUNTY OF Desoto

BOOK 0098 PAGE 0662

On this 30th day of October, 2002 personally appeared before me, Lesley Ponder, a Notary Public in and for the state and county aforesaid, William E. Yoste, personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be Managing Partner of Tower Management & Construction, LLC, and that he as such Managing Partner, executed the foregoing instrument for the purpose therein contained, by signing the name of the limited liability company by himself as Managing Partner.

Witness my hand, at office, this 30th day of October, 2002

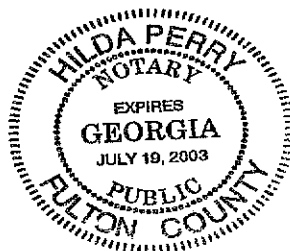


Lesley Ponder
Notary Public:

My Commission Expires: 5-5-06

STATE OF Georgia
COUNTY OF Fulton

On this 31st day of October, 2002 personally appeared before me, Hilda Perry, a Notary Public in and for the state and county aforesaid, James W. Greene, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be Director of S.E. Regional Site Development of SprintCom, Inc. and that he as such Director of S.E. Regional Site Development, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Director of S.E. Regional Site Development



Hilda Perry
Notary Public: Georgia

My Commission Expires: JUL 19 2003

Version 3

EXHIBIT A

April 99

Site Name: Mallard Creek

MEMORANDUM OF PCS SITE AGREEMENT

Site I. D. MP54XC264-A

Site situated in the City of Horn Lake, County of DeSoto, State of Mississippi, commonly described as follows:

Legal Description:

See Addendum 1 attached hereto

Sketch of Site:

See Addendum 2 attached hereto

Note: Owner and SprintCom may, at SprintCom's option, replace this Exhibit with an exhibit setting forth the legal description of the property on which the Site is located and/or an as-built drawing depicting the Site.

Owner Initials _____
SprintCom Initials _____
801113 v4
090962-469 10/23/02



A 15' x 20' portion of the following described ground leased premises, together with access and utility easements thereto:

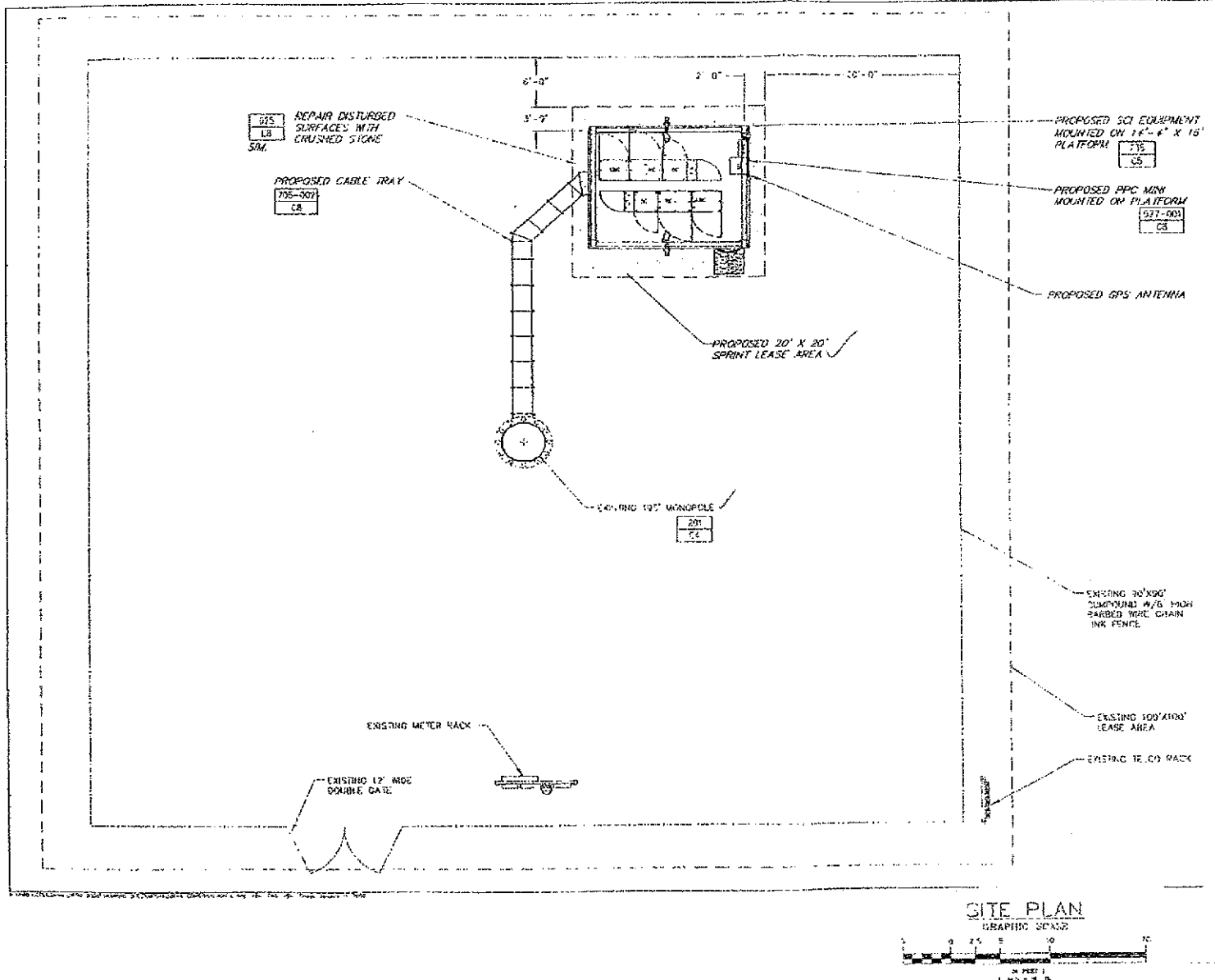
A 0.23, more or less, acre of land located in the Southwest Quarter of the Southeast Quarter of Section 27, Township 1 South, Range 8 West, City of Horn Lake, DeSoto County, Mississippi, and being more particularly described as follows:

Beginning at an iron pin found at the Northeast corner of Lot 10, First Revision – Lot 10 – Section B, Dancy-Horn Lake Commercial Subdivision, (Plat Book 38, pages 38); thence South 89° 37' 42" West, 100.00 feet to an iron pin found at the Northwest corner of Lot 10; thence North 00° 22' 23" West, 100.00 feet to a ½" pipe set; thence North 89° 37' 42" East, 100.00 feet to a ½" pipe set; thence South 00° 22' 23" East, 100.00 feet to the point of beginning and containing 0.23, more or less, acres of land being subject to all codes, covenants, restrictions, revisions, regulations, easements, and rights-of-way of record that affect the herein described property.

Owner Initials HLJ
SprintCom Initials JMB
801113 v4
090962-469 10/23/02

ADDENDUM 2

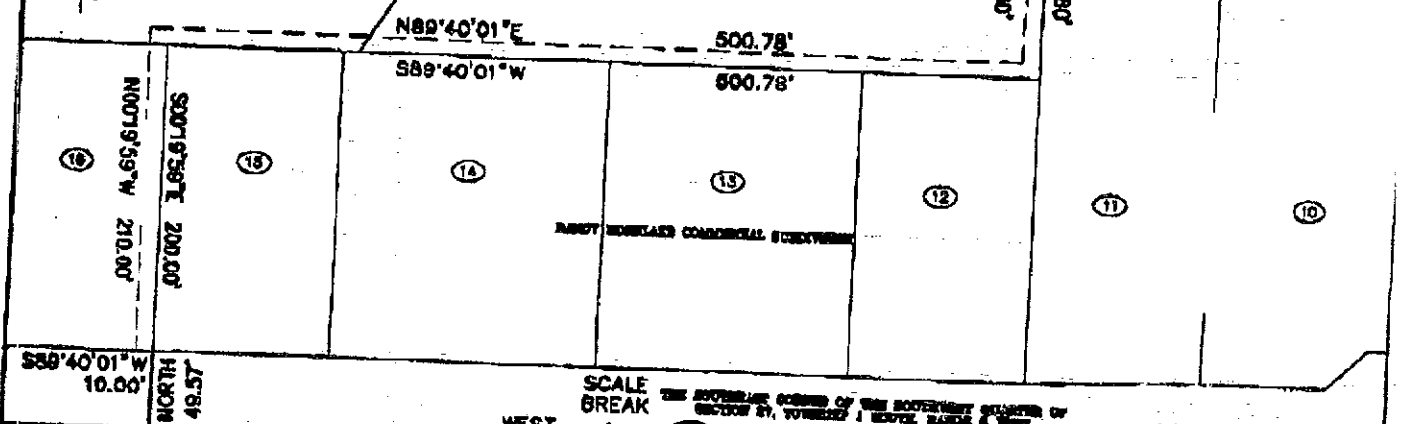
Site Sketch



Owner Initials *[Signature]*
 SprintCom Initials *[Signature]*
 801113 v2
 090962-469 09/26/02

GRAPHIC SCALE

BOOK 0098 PAGE 0668

(IN FEET)
1 inch = 100 ft.TOTAL AREA
11.012 sq.ft.SCALE
BREAKWEST
1289.74'THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF
SECTION 27, TOWNSHIP 1 SOUTH, RANGE 8 WESTGOODMAN ROAD
R.O.W. VARIES

LEGAL DESCRIPTION

A 0.25, MORE OR LESS, ACRE INGRESS/EGRESS EASEMENT BEING TEN FEET IN WIDTH AND BEING LOCATED IN SECTION 27, TOWNSHIP 1 SOUTH, RANGE 8 WEST, CITY OF HORN LAKE, DESOTO COUNTY, MISSISSIPPI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 8 WEST; THENCE WEST, 1289.74 FEET TO A POINT; THENCE NORTH, 49.57 FEET TO A POINT, SAID POINT BEING THE POINT OF BEGINNING; THENCE S.89°40'01"W, A DISTANCE OF 10.00 FEET; THENCE N.00°19'59"W, A DISTANCE OF 210.00 FEET; THENCE N.89°40'01"E, A DISTANCE OF 500.78 FEET; THENCE N.00°19'59"W, A DISTANCE OF 199.79 FEET; THENCE N.89°37'42"E, A DISTANCE OF 100.61 FEET; THENCE N.00°22'23"W, A DISTANCE OF 90.00 FEET; THENCE N.89°37'37"E, A DISTANCE OF 10.00 FEET; THENCE S.00°22'23"E, A DISTANCE OF 100.00 FEET; THENCE S.89°37'42"W, A DISTANCE OF 100.61 FEET; THENCE S.00°19'59"E, A DISTANCE OF 189.80 FEET; THENCE S.89°40'01"W, A DISTANCE OF 500.78 FEET; THENCE S.00°19'59"E, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING, CONTAINING 11.012 SQUARE FEET OR 0.25 ACRES, MORE OR LESS.

10' INGRESS/EGRESS EASEMENT
FOR CELL TOWER SITE
HORNLAKE, MISSISSIPPI

SECTION 27, TOWNSHIP 1 S, RANGE 8 W

SMITH
ENGINEERING FIRM
SHEET 1 OF 1

DATE: 19 DECEMBER 2002

SHEET 1 OF 1